

Scryb Secures Over \$1.1M in Convertible Debenture Financing, Led by Plaza Capital

Toronto, Ontario--(Newsfile Corp. - February 3, 2025) - **Scryb Inc. (CSE: SCYB) (OTC Pink: SCYRF) (FSE: EIY) ("Scryb" or the "Company")**, announces that, further to its press release of January 5, 2025, it has successfully completed a non-brokered private placement offering of secured convertible debentures (the "**Debentures**") on Friday January 31, 2025, for gross proceeds of \$1,175,300 (the "**Offering**").

The Debentures bear interest at an annual rate of 12% and the outstanding principal and interest can be converted into common shares of the Company (the "**Shares**") at a conversion price of \$0.05 per Share. The Debentures will mature two years from the date of issuance, except for the debenture issued to an affiliate of Plaza Capital (the "**Lead Investor**"), the lead investor in the Offering, which will mature one year from the date of issuance (the "**Lead Investor Debenture**"). The Company intends to use the proceeds of the Offering for the development of the Company's business and for general working capital purposes.

"Plaza Capital looks for companies with strong potential and a clear vision, and Scryb fits that criteria. Their approach to growth across multiple sectors is compelling, and we're pleased to support them in this next phase," **Aaron Eisenberg, Partner, Plaza Capital.**

The Company may elect to repay, in cash, the outstanding principal amount of any Debenture, without penalty, upon 30 days written notice to the holder of the Debenture, provided that the Lead Investor Debenture has been repaid in full. The Lead Investor can, at its option, require the principal amount and accrued interest owing under the Lead Investor Debenture to be repaid, in lieu of cash, with certain securities held in the Company's investment account (the "**Investment Account**").

The Debentures are a secured obligation of the Company, supported by a general security agreement granting a security interest over all present and future assets of the Company, other than certain securities in the Company's Investment Account. As additional security for the obligations under the Lead Investor Debenture, the Company has pledged certain securities in its Investment Account to the Lead Investor.

The Company paid to the Lead Investor an origination fee of \$9,900 for the Series One Debenture subscribed for by the Lead Investor.

The Offering constituted a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), as certain insiders of the Company acquired a principal amount of \$235,000 in Debentures. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering in an expeditious manner.

On February 2, 2025, the Company also settled \$116,700 in outstanding debts through the issuance of 2,334,000 Shares in order to preserve the Company's cash for working capital (the "**Debt Settlement**"). The Shares under the Debt Settlement were issued at a price of \$0.05 per Share.

All securities issued in connection with the Offering (including securities into which they may be converted) and the Debt Settlement are subject to a four month and one day hold as required under

applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) except pursuant to an available exemption under the 1933 Act and compliance with, or exemption from, applicable U.S. state securities laws.

In addition, the Company would like to announce that Mr. Josh Bald resigned as the Chief Financial Officer effective as of January 31, 2025. The Company would like to thank Mr. Bald for his contributions to the Company and wishes him success with his continued roles as Chief Financial Officer at affiliated companies Cybeats Technologies Corp. and at Glow Lifetech Corp. Following Mr. Bald's resignation, Ramanjit Saini has been appointed the Chief Financial Officer and Corporate Secretary of Scryb Inc. effective as of February 1, 2025. Mr. Saini is an accomplished executive with extensive experience in corporate finance, strategic planning, and operations. Over his career, he has enhanced financial processes, and driven organizational efficiencies across multiple sectors.

About Scryb Inc.

Scryb drives the growth of technology ventures across AI, digital health, cybersecurity, biotech, and cannabis, leveraging a strategic approach to create value in high-growth sectors. The Company notably holds a significant strategic stake in Cybeats Technologies Corp., a leading cybersecurity firm.

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Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to, delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the commercialization plans for the technology described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which filings are available at <https://www.sedarplus.ca/>.

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